taken up with the concerned companies for prompt redressal through a fully computerised system. In addition, the Registrars of Companies (ROCs) and the Securities & Exchange Board of India (SEBI) also receive similar complaints in respect of which appropriate action is taken from time to time.

Details of such complaints received by the Cell are as under:—

Year	No. of complaints	No. of companies against which complaints received	No. of complaints redressed so far
1995	1846	413	1445
1996	2288	362	1147

Non-Honouring of Letters of Credit of Public Sector Banks by SBI

1660. SHRI RAJUBHAI A. PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether State Bank of India has decided not to honour the letters of credit of five public sector banks, namely United Commercial Bank, United Bank of India, Vijaya Bank, Indian Bank and Punjab and Sind Bank whose worth allegedly stood eroded;

(b) if so, what were the precise reasons and circumstances for erosion of networth of the said five banks; and

(c) what steps have since been taken to restore the networth of these banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. P. VEERENDRA KUMAR): (a) State Bank of India (SBI) have reported that they have not issued directions to any of their branches prohibiting of discounting of bills under the L/Cs of the five banks referred in the Question. They have further reported that the instructions issued by them in December, 1996 regarding L/Cs did not in any way called for dishonouring the L/Cs of the five banks.

(b) and (c) Do not arise in view of reply to point (a) above.

Import of used Rig by Essar World Trade Under DEEC

1661. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the newsitem which appeared in Economic Times dated 27th January, 1997, under the heading 'Essar World Trade bid to import' used rig under the Duty Exemption Entitlement Certificate;

(b) if so, the details thereof; and

(c) what action Government have taken against the Customs Officer involved in an alleged attempt by the Essar World Trade Ltd.?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. P. VEERENDRA KUMAR): (a) and (c) Yes, Sir. M/S. Essar World Trade Ltd. filed shipping bill for export of an old and used on-shore rig under Duty Exemption Scheme which could have entitled them to benefit available under the DEEC Scheme. However, rig's export under Duty Exemption Scheme was not allowed as it was noticed that the same was an old and used one. C.B.I. investigated the matter and reported that no evidence could be collected by them so as to take any action against M/S. Essar World Trade Ltd. C.B.I. have also reported that there was no loss of